



RECORDATION NO. 20996-P FILED

APR 02 '04 2-50 PM

SURFACE TRANSPORTATION BOARD

April 1, 2004

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of December 12, 2003 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **CARGILL, INCORPORATED**
PO Box 9300, MS 78, Minneapolis, MN 55440-9300

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **CARGILL, INCORPORATED** covering 60 coal hoppers with reporting marks and numbers – CEFX 14465 – CEFX 14559, NOT INCLUSIVE.

Please file this memorandum as a **SECONDARY** document to Recordation #20996 dated 10/14/98 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey
Sherry Lewey



Research/Development Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 12th day of December, 2003, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and CARGILL, INCORPORATED, a Delaware corporation, with an address at PO Box 9300, MS 78, , Minneapolis, MN 55440-9300 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of October 8, 1997, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on October 14, 1998 and given Recordation Number 20996

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph J. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

CARGILL, INCORPORATED

By: Peter J. Cleary
Name: Peter J. Cleary
Title: CORP. RAU FCST MGR.

RECORDATION NO. 20996-P FILED
APR 02 '04 2-50 PM
SURFACE TRANSPORTATION BOARD

Schedule A

Number of Cars		Equipment Description			
60	6,300 C.F. covered hopper car with gravity gates and trough hatches				
1	CEFX	14465	53	CEFX	14552
2	CEFX	14466	54	CEFX	14553
3	CEFX	14491	55	CEFX	14554
4	CEFX	14503	56	CEFX	14555
5	CEFX	14504	57	CEFX	14556
6	CEFX	14505	58	CEFX	14557
7	CEFX	14506	59	CEFX	14558
8	CEFX	14507	60	CEFX	14559
9	CEFX	14508			
10	CEFX	14509			
11	CEFX	14510			
12	CEFX	14511			
13	CEFX	14512			
14	CEFX	14513			
15	CEFX	14514			
16	CEFX	14515			
17	CEFX	14516			
18	CEFX	14517			
19	CEFX	14518			
20	CEFX	14519			
21	CEFX	14520			
22	CEFX	14521			
23	CEFX	14522			
24	CEFX	14523			
25	CEFX	14524			
26	CEFX	14525			
27	CEFX	14526			
28	CEFX	14527			
29	CEFX	14528			
30	CEFX	14529			
31	CEFX	14530			
32	CEFX	14531			
33	CEFX	14532			
34	CEFX	14533			
35	CEFX	14534			
36	CEFX	14535			
37	CEFX	14536			
38	CEFX	14537			
39	CEFX	14538			
40	CEFX	14539			
41	CEFX	14540			
42	CEFX	14541			
43	CEFX	14542			
44	CEFX	14543			
45	CEFX	14544			
46	CEFX	14545			
47	CEFX	14546			
48	CEFX	14547			
49	CEFX	14548			
50	CEFX	14549			
51	CEFX	14550			
52	CEFX	14551			